

## McCall, Brandon

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**From:** Kyle Richards <KRichards@metro-realty.com>  
**Sent:** Tuesday, March 01, 2016 9:20 AM  
**To:** HSGTestimony  
**Subject:** Testimony on Bill 155 - Geoffrey W. Sager

**Follow Up Flag:** Follow up  
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It has been an extraordinary privilege to develop low income housing in Connecticut over twenty years and The Connecticut Housing Finance Authority (CHFA) has been an exceptional partner in these endeavors. We hold the Authority and its proficient, hard-working and dedicated staff in very high esteem. We are a private for-profit development company and have developed eighteen low income housing tax credit projects from roughly 1991 until 2012. We continue to proudly own and operate all of these developments. Four of these developments are ground-up family housing; zoned and approved in the high opportunity towns of Farmington, Avon and Berlin. We stopped applying to CHFA to develop low income housing in high opportunity suburban towns in approximately 2012 because of changes made to the Qualified Application Plan that we concluded made it extremely unlikely that any such proposal would be awarded low income housing tax credits.

We wrote many letters concerning this topic and CHFA to its credit was responsive, hosted meetings and later modified the Qualified Allocation Plan wherein, as I understand it, one development per year receives a priority allocation status. The allocation of funds through the Department of Housing never posed an impediment for funding of these high opportunity proposals; however, in the transactions we proposed, the DOH funding was minor in comparison to the low income housing tax credit funding. In the last several years, we have been too busy with other market rate housing to re-apply but we do intend to apply in the not too distant future.

The purpose of this letter is to support the proposition that the Qualified Allocation Plan is our greatest focus in determining whether or not to propose low income rental housing development in high opportunity areas. Given that the cost of bringing any such proposal through the zoning process is upwards of \$250,000; there is no sense in proposing low income housing in a high opportunity area – and

fighting the zoning battle - if it has no credible chance of being funded low income housing tax credits.

Respectfully submitted,  
Geoffrey W. Sager, President  
The Metro Realty Group, Ltd.